

Thurman Roddenberry and Associates, Inc.
Professional Surveyors and Mappers

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USA

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May 18, 2005

Legal Description of Unit "101"
For: Water Street Hotel, a hotel condominium

I hereby certify that this is a true and correct representation of the following described property and that this description meets the minimum technical standards for land surveying (Chapter 61G17-6, Florida Administrative Code).

Commence at an iron rod and cap (marked #4261) marking the Northeast corner of Lot 1, Block "K" of the City of Apalachicola, a subdivision on file in common use at the Clerk of the Circuit Office in Franklin County, Florida said point lying on the Southwesterly right-of-way boundary of Water Street, thence leaving said right-of-way boundary run North 40 degrees 59 minutes 02 seconds East 38.29 feet, thence run North 49 degrees 00 minutes 58 seconds West 1.90 feet, thence run North 04 degrees 08 minutes 36 seconds East 11.10 feet, thence run North 34 degrees 50 minutes 57 seconds East 13.67 feet to the POINT OF BEGINNING. From said POINT OF BEGINNING run North 55 degrees 09 minutes 03 seconds West 19.33 feet, thence run North 34 degrees 50 minutes 57 seconds East 7.00 feet, thence run South 55 degrees 09 minutes 03 seconds East 7.33 feet, thence run North 34 degrees 50 minutes 57 seconds East 45.33 feet, thence run South 55 degrees 09 minutes 03 seconds East 12.00 feet, thence run South 34 degrees 50 minutes 57 seconds West 52.33 feet to the POINT OF BEGINNING containing 680 square feet more or less.

The undersigned surveyor has not been provided a current title opinion or abstract of matters affecting title or boundary to the subject property. It is possible there are deeds of records, unrecorded deeds, easements or other instruments which could affect the boundaries.

James T. Roddenberry
Surveyor and Mapper
Florida Certificate No: 4261
90-197unit101